CHAPTER XII

THE JEWS IN COMMEECE

(1) THE APTITUDE OF JEWS FOR COMMERCE

THE Jews are particularly suited for commerce, but in this they do not differ from other peoples with an old civilization and a long experience of a highly developed economy—the Armenians, Syrians, Greeks, Chinese, and Indians—some of whom even excel them. In Syria the wholesale trade is almost entirely in the hands of Syrians and Armenians, while the Jews live by retail trade and handicrafts; in Salonica the Greeks who came from Asia Minor after the War have succeeded in ousting the Jews from their leading position in trade. It was only among the European peoples, agricultural and without long commercial experience, that the Jews became eminent as merchants. They had served their apprenticeship in the trading centres of the ancient world—Egypt, Babylon, and Persia—where they had lived even before the destruction of the Jewish State. These countries were for them an academy of commerce, and they were able to apply in Europe what they had learned there; moreover, as only the ablest and boldest

emigrated, the Jewish traders in Europe were a select body. Connected with the East, they had practically a, monopoly of the trade in valuable Oriental merchandise, which they retained till the Crusades, when a newly arisen class of non-Jewish merchants found its road to the East. This class, assisted by State and municipal legislation, gradually ousted the Jews from their position in commerce, finally leaving to them only the much despised business of second-hand trade and usury.

In modern times a non-Jewish merchant class developed